Gilliam and Wheeler Counties School District No. 25J (Condon), OR GO Debt Rating Raised To 'A+' On Operating Surpluses Aug 15

Description: Abstract
SAN FRANCISCO (Standard & Poor's) Aug. 20, 2015--Standard & Poor's Ratings Services raised its underlying rating to 'A+' from 'A' and affirmed its 'AA+' long-term rating on Gilliam and Wheeler Counties School District No. 25J (Condon), Ore.'s existing general obligation (GO) debt. The outlook is stable. "The raised rating reflects our view of the district's continued operating surpluses, which have led to very strong reserves that management expects will remain very strong," said Standard & Poor's credit analyst Jennifer Hansen. The GO bonds' underlying security consists of a pledge of the district's full faith credit and resources, as well as an agreement to levy ad valorem property taxes without limitation as to rate or amount. The district operates one elementary...

Companies mentioned in this report are:
- Gilliam & Wheeler Cnty Sch Dist #25J Condon

Action: Affirmed
Action: Outlook: Stable
Action: Upgraded

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

Research type: News
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